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"Pay Dollar for Dollar"

to Angry Clients

Afraid of the Books

Just Can't Remember

The attorneys then went into the transaction between Mr. Dier and Charles A. Stoncham that led to Mr.

Dier taking over the brokerage ne-counts of Charles A. Stoneham & Co. Mr. Stoneham wanted 20 per cent, he

said, but accepted "a cut in commissions—or what do you call it?—on equities to 10 per cent. I paid Mr. Stoneham \$210,000." He said he could not remember to what extent he took

over Stoneham accounts, whether was nearer \$5,000,000 or \$10,000,000.

"When Mr. Stoneham turned over the accounts to you, he had certain

collateral belonging to his customers Did be turn this collateral over to you?

"Ask the Cashiers"

"I can't account for it. I left everything to the cashiers in the cage, Gus Stroh and Fred Andrews. The books should tell." He admitted that Andrews, a \$50 a week clerk three years ago, was drawing \$300 a week at the

Mr. Dier could not remember how much be drew out of the concern in 1921, but he remembered he had put in between \$300,000 and \$400,000, his

profits from the concern and partly out-side carnings, including \$200,000 given

him as a present by Jacob Nolde, a hosiery dealer, Reading, Pa., who died

three or four years ago.

When asked pointblank if he did

not sell out his customers' stock and if he did not know he was short mil-lions of customers' property, Mr. Dier

said he did not know.

When asked if he was denied ac-

cess to his concern's books, Mr. Dier said he was no auditor and did not understand books.

Knows He Got the Money "Then how did you know you made the profits you just referred to?"

They gave me the money and didn't we have nuditors' reports?"
"Don't you know that Andrews, your

cashter, was louning money to Dier & Co. on the securities you gave him?"

but I thought he was getting it from Stoneham or Delaney."

"If Stroh says you gave customers' securities to Andrews to sell, was he

"The you know that taking money in a concern when it is known to be in-olvent is a crime?" This question was overruled.

The hearing was adjourned to April 17 at 4 o clock.

nistaken?"

"I knew he brought the money in

"I don't know. I have no way of

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\$1,250,000

60 10 62 Fort World 82 601 Chicago Mil & D City 1at 82 101% 40 .

First Texas Joint Stock Land Bank

5% Farm Loan Bonds

Exempt from all Federal, State, Municipal and Local Taxation excepting only Inheritance Taxes

This exemption was confirmed by the Supreme Court of the United States in its decision of February V8, 1921. These bonds are, therefore, as completely tax exempt as the First Liberty Loan 31/2 % Bonds.

Issued under the Feyleral Farm Loan Act

Dated November 1, 1921

Due November 1, 1941

Optional November 1, 1931

Coupon bonds, \$1,000 denomination. Registerable as to principal and interest. Principal and semi-annual interest. May 1 and November 1, payable at the National Bank of Commerce or the Equitable Trust Company, in New York City, or at the First Texas Joint Stock: Land Bank in Houston, Texas, at the option of the holder.

THE JOINT STOCK LAND BANKS are organized under Federal charters and are operated under Government supervision. All of the mortgages taken by them must be approved by the Federal Farm Loan Board based upon investigations and appraisals made by its own agents operating in their respective territories. The First Texas Joint Stock Land Bank has shown a substantial profit each year since its organization.

THESE BONDS are direct obligations of the First Texas Joint Stock Land Bank, the shareholders' liability being doubly the amount of their stock. In addition to which, the bonds are collaterally secured by the deposit with the Registrar of the Farm Loan Bureau of the United States Treasury Department, of United States Government Bonds or first mortgages upon improved farms, the amount of the mortgage in each instance being restricted to 50% of the appraised value of the lands, and 20% of the appraised value of permanent insured improvements thereon. Over 95% of the loans made by the First Texas Joint Stock Land Bank are made on farms in the blackland district of Texas, one of the richest agricultural sections in the country.

> By Act of Congress, these bonds, prepared and engraved by the Treasury Department, are declared to be instrumentalities of the United States Government, legal investments for all fiduciary and trust funds under the jurisdiction of the Federal Government and acceptable at par as security for Postal Serings and all other deposits of Gonzenment funds.

> > Price 101.50 and interest

To yield about 4.80% to 1931 and 5.00% thereafter

W. A. HARRIMAN & CO.

751 Drexel Building, Philadelphia

NEW YORK BUFFALO

CHICAGO SYRACUSE

This information and these statistics are not guaranteed, but have been obtained from sources we believe to be accurate.

The Daily Novelette What Next?

By MARGARET M. LUKES

DR. ROBERT GRANVILLE and Kathleen Hicks, sitting before the open fire in the Hicks living-room, kept

waiting for for years well, for two years anyway. That was before you "Bob," she cried again, suddenly came to Tentonville. It was that June sitting bolt upright and seizing his two having the lead in the class play that hands, "whatever are you doing here?"

would make you change it?" Kathleen shook her he

young doctor to the pretty little town of stockings on the front porch. Oh. Bob. Tentonville—and he had met Kathleen I want always to know what's going the day he came—he had fallen hope—to happen next." 10 consering and almost complete lessly in love with her. It was characteristic of him now to go back to his acteristic of him now to go back to his conserved acteristic of him now to go back to his acteristic of him now to go back to his conserved at his conse try and tell what he knew about a missing \$3,000,000 or so of the firm's the next morning and cheerfully say good-by to slim, smartly dressed Kath-

not take notice of such things, and night to say her little part. It wasn't that he had not been able to discuss much fun getting out of a little hard business with his wife, owing to her hed in a small town in the early cold illness. He said he knew Mrs. Dier had a diamond ring, a diamond pin and a pearl necklace, the latter bought in to make sacrifices for art, Kathleen Philadelphin in 1919 at Caldwell's for argued to herself.

Philadelphia in 1919 at Caldwell's for "about" \$25,000.

Both Mr. Meyers and Mr. Hayes then went thoroughly into the purchase of the necklace, trying to bring out that it was bought with more than \$45,000 of the firm's money.

"Well, the books will tell. You have character woman as she drew a gentle with healt?"

left eye.
"Why, yes, of course, you little an-"Why, yes, of course, you little and fruit buds are swelling rapidly and gel from the skies. Don't you ever use them baby blue eyes to take a peek through the curtain hole and see how many people's out front? There wasn't any more than three handfuls last light, Jake Sullivan got a wire from New York last night calling the show ground, and growers in the South Jersen wasn't any more than three handfuls last night, Jake Sullivan got a wire from New York last night calling the show ground, and growers in the South Jersen wasn't tatoes have already been put in the ground, and growers in the South Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in the south Jersen wasn't tatoes have already been put in

crous line of grease paint under her

I don't know that she has it. You know how sick Mrs. Dier has been."

They sat on the trunks in each other series of their seed poing. They sat on the trunks in each other series dressing rooms and gathered in small indignant groups in the dusty and her attorneys to get a surrender of her property to the receiver. He couldn't say definitely if he has spent \$100,000 on his wife's jewelry in the last three years. She is the second Mrs. Dier, the other being divorced, He depression; that once tided ever and sprout rapidly and market gardeness.

last three years. She is the second Mrs. Dier, the other being divorced. He said he recently took his son Robert out of college because he had no money to keep him there. (Vigorous jeering at this point.)

Mr. Dier told about the house he bought "in a nice section of Atlantic City, near Ventnor." for \$55,000, which represented a cash payment of early \$12,000. He could not believe the cost approximated \$100,000. Three mortgages lie against the property, the owner's, a trust company's and that of a furniture dealer, this latter mortgage taking effect a month before the Dier & Co. failure. He could not say what had become of Mrs. Dier's Packard car or here for the little day itself landed them in a property washingted by assing through a certain section of the country where there was financial depression; that once tided oxyr and section of the country where there was financial depression; that once tided oxyr and section of the country where there was financial depression; that once tided oxyr and wast for a long letter and wall for larger audiences. That night Kathbeen sat for a long time on the edge of the little white iron bed, her two long golden braids hanging dejectedly over her shoulders. It was the thought of wanting to tell some one all about it that made her finally reach for the little pad and penell in her suit-case and write her mother a long letter.

The next three days passed like all the others with the exception that every one was cross and gloomy. The fateful third day itself landed them in a property of the country where there was financial depression; that once tided oxyr and suppression; that once tided oxyr and suppres bad become of Mrs. Dier's Packard car or her fur cont. He recently had to sell one of his two stickpins for \$100 to get money to live on, he said.

It was at dimer time that Jake Sul-ityan, manager, suddenly appeared at the long table where they were sitting, cleared his throat and made this announcement:

"A gentleman interested in the show business has suddenly appeared who says he will back this show temporarily in case the receipts are no better tonight than the other nights. He has faith in the company, he says, and

STEAMSHIP NOTICES

UNITED JOINT HAMBURG AMERICAN GEVICE AMERICAN

knowing."
"Surely you know if you got the New York to Europe De Luxe Service "I was laid up in bed at the time."
"What do you say you owe—a debit
balance of between \$5.500,000 and \$6.-10 PLYMOUTH, BOULOGNE, By New American Flag Steamers Resolute May 2, May 30, June 28 Reliance May 16, June 13, July 11 "That's what they say, but wouldn't owe over \$2,700,000." "How do you account for the short Regular Service

Sailings every Inursday, by the popular steamers Mount Clay, Mount Carroll, Mount Clinton, Hansa, Bayers Wuerttemberg, with special cabin and improved third class accommodations. UNITED AMERICAN LINES, Isc. trondway, N. Y., or Local Stee

STEAMSHIP LINES PHILADELPHIA to FENIT, CORK, DUBLIN

and BELFAST S/S"BALSAM".....April 15

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S. S. Cold Harbor-April 20th S. S. Blue Triangle-May 6 NORTH ATLANTIC & WESTERN S. S. CO.

wants to see it win out. The show will not close therefore. The gentleman prefers to keep his identity unknown for the present."

Perhaps it was the excitement of the whole affair, perhaps it was a case of no lunch. At any rate just as Kathleen reached the top of the stairs after dinner she fainted. The other women in the company ran this way and that for water and finally summoned a doctor who happened to be staying in the hotel.

the hotel When Kathleen, lying on a couch in a little parlor, came to fifteen minutes later, she was looking into the eyes of Bob Granville. "Bob," she cried, and for some rea-

The old boyish grin spread over his face. "I'm backing the show."

and good looking in his awkward way, slowly rose to his feet.

"You've made up your mind," he said huskily: "nothing that I can say would make you change it?"

Kathleen shook has been said slowly, "you're not teiling me the truth. You didn't come out here because you were interested in the show business. You came out to save the show because you thought being in it Rob." she burst forth again, "you don't know what it is to want a life where unusual things happen. Here I always know just what is going to happen do something else. "Take me home, next. I even always know what you're Bob." she cried with a break in her VAGUE ON CASH RECEIVED going to do next."

From the day Bob had come as a kitchen, to wash and iron and mend the bob had come as a kitchen, to wash and iron and mend the bob had come as a kitchen, to wash and iron and mend the bob had come as a kitchen, to wash and iron and the bob had come as a kitchen, to wash and iron and the bob had come as a kitchen, to wash and iron and ir

> Dumbfounded, he stood there. "You mean," he said at last, and there was great light shining in his "you'd marry me, Kathleen?"

Fifteen minutes later when the two had come slowly back to earth they realized Dr. Bob had pledged himself to back a third rate show in case it missing \$3,000,000 or so of the firm's assets.

The hearing was in the New York office of Seaman Miller, referee in bank-ruptcy, at 2 Rector street, on Saturday afternoon. Every time Dier for- urday afternoon. Every time D

PLUM BLOSSOMS IN N. J., OMEN FOR SAFE PLANTING

Gardeners Report That Early Crops Are Showing Well

Mullica Hill, N. J., April 10 .- Plum blossoms appeared on the trees for the first time this season in South Jersey yesterday. Farmers heralded their appearance as the omen of safety for the planting of early spring crops. Other

Central Vermont Railway Co. 1st. 5's 1930
Mohuwk & Mulone Reliway R45's & 4's
Phila. Baitimore & Washington 1st 4's 1943
New York, Chleugo & St. Louis 2d. 6's 1930
Welsbach Company 5's 1930
Ferre Houte, Indols & Pastern 5's 1945
Ferri Houte, Indols & Pastern 5's 1945
Fentitable Himmering Gas Light 5's 1928
New York, Phila. & Norfolk 4's 1939-1948
Penn Scabeard Steel Company 7's 1923
Railroad Equipment Bonds All Jasues
Railroad Equipment Bonds All Jasues Samuel K. Phillips & Co.

Members Philadelphia Stock Exchange 507 CHESTNUT STREET

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LIBERTY MUTUAL INSURANCE CO. one: Locust 6976. 20-22 So. 15th St.

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C. S. PATTON & CO. BANKERS SAILER & STEVENSON Bonds and stocks bought and sold. Members Phila. Stock Exchange.

Central National Bank e of Philadelphia Chestnut Street at Fifth Count Strangers Surples and Understad Profes Earned Sections

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Race 8726 Tennessee Ry., Lt. & Pow. Pfd. Eastern Pa. Ry. Common Empire Gas & Fuel 6s, 1924 and 1926 American Pow. & Lt. 6s, 2016 Lehigh Pow. Securities 6s,1927

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Will Buy Pub. Serv. Corp. of N. J. Perp. Int. Bear Ctfs.

GEO. N. FLEMING Main 3547 Lombard 6414 Phila. Nat. Bk. Stock Penna. Nat. Bank Stock Tennessee Rwy., Lt. & Pr. Com. & Pfd. Shreveport Eldorado Pipe Line

New Orleans Rwy. & Lt. 7s GREENE & COMPANY Spruce 6586 Race 6523 Crew Levick 6s, 1931

Cuba R. R. Imp. & Eq. 5s, 1960 Sierra San Fran. Power 2d 5s, North, Trac. & Light 5s, 1956

KURTZ BROTHERS Bankers

Established 1866 Race 6359 Spruce 653

1421 Chestnut St. Lake Superior 1st 5s, 1944

NEWHALL, GROSS & DIFFENDERFFER Crew Levick 6s, 1931 North Jersey St. Ry. 4s, 1948

Kansas City Ry. 1st 5s, 1944 Indianapolis Northern Trac. 5s, 1932 Sierra & San Francisco Power 6s, 1949

ISAAC STARR, JR., & CO. SPRuce 3881 Lake Superior 1st 5s, 1944 Donner Steel 8% Pref. Bell Tele, of Pa. 7s, 1945 Eisenlohr Com. & Pfd. N. Y., Chi. & St. L. 6s, 1931

Czechoslovak Republic Secured S. F. Gold 8s, 1951

Canadian Gen. Elec. Co. 20-Year Gold Deb. 6s, 1942

Province of Alberta 30-Year Gold 51/28, 1952

Particulars upon request

BOLES & WESTWOOD

Members Phila. Stock Exchange Land Title Bldg., Phila.

Shreveport & Eldorado Pipe Line Stock

Bought and Sold

Frederic H. Hatch & Co. 74 Broadway, New York

Phila, Telephone-Locust 5230

Orders Executed for cash or on a conservative mar-ginal basis, in all securities listed on the New York Stock Exchange. Large or small lots.

McGLINN & CO. Members New York Stock Exchange Widener Bldg., Philadelphia

A

SEIBERLING RUBBER CO. places this stock in an exceptionally favorable position. Details on request

R. L. BOSTON & CO. Spruce 23.11 and 67.27 *****************

GEO. A. HUHN & SONS STOCKS AND BONDS

Members of the Philadelphia, New York and Chicago Stock Exchanges New York Cotton Exchange Commission Orders Executed in All the Principal Markets Liberty Bonds—Bought and Sold Believue Court Bidg., 1418 Walnut St. N. V., 111 Broadway

Safe Bonds for Investment Halsey, Stuart

& Co. Inc. Land Title Bidg. Telephone Locust 7410

CANADIAN NATIONAL RAILWAYS 3-Year 5% Notes Price at Market EDWARD LOWBER STOKES & CO. 20 South 15th St., Phila.

bonds for Investment Philadelphia—1421 Chestana, St.
Atlante City—122 Berdwalk
The National City Company TO DEPOSITORS UNDER THE ABOVE MENTIONED PROTECTIVE AGREEMENT The Protective Committee under the aborementioned Protective Agreement, proposes amend the same in accordance with the visions of Paragraph "Fourth" thereof, adding to said Agreement a new paragra and accordingly hereby gives notice to Depositors under said Agreement that it filed with the New York Trust Company, Throadway, New York Trust Company, amendment (heing such additional pagraph) which it proposes to adopt, and the following is a copy thereof:

Nint: The Committee shall have

NEWBURGER.

Members New Yor' and

Philadelphia Stock Exchanges

1410 Chestnut St.

FINANCIAL PROPOSED AMENDMENT

PER AGREEMENT FOR THREE PER AEVEN PER CENT AINKING FUND GOLD NOTES OF HULBURY MOTOR TRUCK COMPANY

Dated. March 1. 1919

graph) which it proposes to adopt, and the following is a copy thereof:

Nints: The Committee shall have power to transfer and deliver to the Central Union Trust Company all the Three year 7%. Sinking Fund Gold Notes of the Huriburt Company which have been deposited hereunder; to receive in each time the territory of the Huriburt Motor Truck Cor nany of Pennsylvania; to apply and use 1457 shares of such stock for the payment of its obligations and expenses, including reasonable compensation for its counsel and its members, and to distribute among the depositors 16 share of such stock for each \$1000 in principal amount of such notes represented by the certificates of deposit, and for such pupore to make guch contracts, adjustments and arrangements, and to take such steps and do find perform such steps and do find perform such steps and do find perform such the such steps and do find perform such the depositors, the Committee may deem to be necessary or expedient. Upon making such distribution of second preferred stock of the Huriburt Motor Truck Company of Pennsylvania among the depositors, the Committee and the individual members thereof shall be released and discharged from all obligations, liabilities and responsibilities to the depositors hereunder.

Reference is made to the provisions set.

Reference is made to the provisions to the right of Depositors to file objects to any proposed amendment and to within from the acreement, in case 30°C. In inter of the Depositors file objections to the amend and the Committee silves notice adoption thereof. Within the times providerer for, respectively. No action on a part is necessary with respect to the posed amendment, unless you desire to objections thereto.

LOUIS CONNICK, Secretary, 62 Cedar Sires New York, N SIMPSON, THACHER & BARTLETT,

62 Cedar Street, New York, N. Y. THE MANUFACTURERS' WATE COMPANY 5% FIRST MORTGAG SINKING FUND GOLD BOND

DUE 1939.

Parsuant to terms of mortgage dated 1. 1009, the undersigned invites tenders above bonds for sale and delivery as of 1 lat. 1922, at a price not exceeding 1017, accrued interest, to misorie 1150.646.48 sum now available in Sinking Fund. Scaled tenders, stating numbers of bas offered, addressed to GIRARD TRUST CO PANY. Trustee, Sunking Fund, The Man facturers' Water Company 5% First Mer ange Bonde, will be received until 12 k April 25, 1922.

GIRARD TRUST COMPANY, Trus THOMAS S. HOPKINS, Treasurer, Philadelphia, Pa., April 8, 1922.

METROPOLITAN ELECTRIC COL PANY FIRST MORTGAGE 5 PR CENT SINKING FUND GOL HONDS, DUE 1989. BONDS, DUE 1939.

The undersigned invites tenders of abbends for sale and delivery as of April 1922, at a price which in its Judgment fair and reasonable, but not exceeding 19 and accrued interest, to absorb \$38,722, a sum now available in Sluking Fund. Scaled tenders, stating numbers of benefitered, addressed to tirard Trust Compair Trustee, Sinking Fund, Motropolitan Elect Company First Mortgage 5% Bonds, will recalled until 12 m. April 13, 1922.

GIBARD TRUST COMPANY, Tru VALDOSTA LIGHTING COMPAN FIRST MORTGAGE 5 PER CEN SINKING FUND GOLD BOND DUE 1942.

The undersigned invites tenders of bonds for sale and convey as a large state of the sale and convey and sale and convey are sale and convey and sale and s

THOMAS S. HOPKINS, Tre Annual Elections THE EAST BROAD TOP RAILROAD
North American Bldz., Philadelphia, Pa.
April 10, 1922. North American Blds., Philadelphia, Pa April 10, 1922

The Annual Meeting of the stockholders the East Broad Ton Railroad and Coal Coanus for the election of a president and Boar Directors to serve for the cusuits Mail be held at the office of the commany the above address on Monday, April 24, 196 at 11:00 o'clock A. M.

JOHN GULBERT, Secretar,

2-6F THE ANNUAL MEETING OF T Contributors to the Pennsylvania I retai will be held at the Pine Street Hosp Monday, May 1, 1922, at 4 o'clock P. M. chet twelve managers and a treasurer. CHARLES WHEELER.

Proposals

Proposals

NOTICE
PROPOSED PURCHASE OF FIRST MOSA
GAGE BONDS OF THE CONESTOR
REALTY COMPANY.
Notice is hereby given that:
Under the provisions of Section 5 of Article 111 of the mortgage of the Conestor
Realty Company, of Lancaster, Penna, the Lancaster Trust Company, Trustee, date
May 1, 1908, provision is made for the creation of a Sinking Fund in the heads of the
Trustre so as to eventually redeem the band
issued on said mortgage, and on or abor
May 1 of each year the money thus accumulated is to be applied to the purchase of
bonds at not more than par and accrued in
terst. There is available for this purpose a
present, in the heads of the Trustre. 350%,
and the Lancaster Trust Company, Trustee
relicits efferings and will receive proposal
for the sale of \$5000, amount of said bonds
at a rate not exceeding par and interest.
Any and all persons, therefore, holding sud
bonds may forward to the undersigned offer
and proposals for the sale of same, on se
before May 1, 1922, stating the numbers as
amounts of said bonds, and the price at whice
they will be said on May 1, 1922.
THE LANCASTER TRUST COMPANY,
THE LANCASTER TRUST COMPANY,
THE LANCASTER TRUST COMPANY,
THE LANCASTER TRUST COMPANY,
THE DEPARTMENT OF PUBLIC SAFETY
DEPARTMENT OF PUBLIC SAFETY

DEPARTMENT OF PUBLIC SAFETY
Director's Office
Philadelphia, April 7, 1922.
Sealed proposals will be received at the office. Room 215 City Hall, until Thursday April 20, 1924, 12 o'clock noon for the following steel enameled attest signs for the year 1922, and for furnishing new gust rail for police boat JOHN E. REYBURN Specifications for all of the above to be had at Room 213 City Hall.
The Director reserves the right to reject the country of the country of the country of the City.
LAMES T. CORTELLYOU, Director.
PROPOSALS FOR POWDERED ARSENAT.

PROPOSALS FOR POWDERFD ARSENATOF LEAD:—Department of Agricultura Washington, D. C., March 31, 1922. Sealed proposals for furnishing and delivering in the New England States and the State & New Jersey one fundered (100) tons of powdered sesenate of lead, will be received it the Department until 2 o'clock P. M., Fredus, April 21, 1922, and then opened, Specifications and blank forms of proposals called the proposals called the proposals of the Chairman of Awards, Department of Agriculture, Washington, D. C. MANUFACTURERS AND ESTABLISHED desiers desiring to b.d on supplies for the State Hospital for the Insane at Danyle Pa., during the year ending May \$1, 198 may address the understand, stating where the property of the Participal Part

The Board of Directors of the United States Rubber Company has this day of clared from its net company has this day of clared from its net carmings a quarietidividend of two per cent (2%) on the first Preferred Steek of the company, to sicch bidders of record at 12 M. on Saturday, April 15, 1922, payable, without closing a the Transfer Books, April 29, 1922.

W. H. BLACKWELLS.

At meeting of the Board of Directors had a day a quarterly dividend of two lies but per cent was declared, payable in the but per cent was declared, payable in the but per cent was declared, payable in the but per cent was declared. Payable in the but per cent per